Impact of decline in petrol prices

*10. SHRI CHIMANBHAI MEHTA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) what is the likely or actual impact of the decline in petroleum prices in the international market on the local petroleum products' prices;

(b) to what extent the import bill of the petroleum products would be reduced in monetary terms in the current financial year;

(c) whether Government are reconsidering the previous upward price revision of the petroleum products in view of the new favourable factors; and

(d) what is the production cost of crude oil per ton and other petroleum products comparable to international prices?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI CHANDRA SHEKHAR SINGH): (a) There will be no impact of a fall in crude prices on petroleum prices in the domestic market.

(b) As the oil market is still fluid it is not possible at this stage to estimate the savings on this account till the end of the year. However, according to a preliminary estimate, the savings on import of products are expected to be of the order of Rs. 264 crores.

(c) No, Sir.

(d) The domestic cost per ton of production of crude oil for ONGC was Rs. 877.32 for 1984-85. In a continuous processing industry like oil refinery with a multi-product line of production with a common input, it is not possible to assess and quantity precisely the cost of production of each product in a refinery. It is difficult to compare the domestic production costs and that of products with international prices as there is no relationship between the indigenous crude oil cost and international crude oil prices on the one hand and product prices on the other.

Investigation into the fire in Kadi Well

*11. SHRI SHANKER SINH VAGHELA:

SHRI MUKHTIAR SINGH MALIK:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to refer to the answer to Unstarred Question No. 864 given in the Rajya Sabha on 3rd March, 1986 and state:

(a) whether Government have since completed the investigation into the causes of fire in ONGC Kadi-53 Oil Well on 15th December, 1985 which had resulted in a loss of crores of rupees;

(b) if so, what are the details of the inquiry made;

(c) what is Government's reaction thereto; and

(d) what action has been taken by Government so far in the matter?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI CHANDRA SHEKHAR SINGH): (a) The Government is not investigating into the causes of fire in ONGC Kadi-53 well on 15th December, 1985. The enquiry report of ONGC is awaited.

(b) to (d) Do not arise.

Memorandum against high prices of medicines

*12. SHRI NAND KISHORE BHATT:

SHRIMATI MAIMOONA SULTAN:

Will the Minister of INDUSTRY be pleased to state:

(a) whether Government have recently received a memorandum from